



**INVESTA**  
Property Group

4 August 2005

The Manager  
Company Announcements  
Australian Stock Exchange Limited  
20 Bridge Street  
Sydney NSW 2000

Investa Properties Limited  
ABN 54 084 407 241  
Level 17, 135 King Street  
Sydney NSW 2000  
GPO Box 4180  
Sydney NSW 2001  
Tel: 02 8226 9300

Dear Madam,

#### **RETIREMENT OF I.K. PAYNE AS DIRECTOR AND CHAIRMAN**

The Board of Investa Properties Limited advises of the impending retirement of Mr Ian Payne as a Director of the Company.

Mr Payne was appointed to the Board on 1 June 1999 and was immediately appointed as Chairman of Directors. In that capacity, he has overseen the transition from Westpac Property Trust to Investa Property Group and the subsequent growth and diversification of the Group.

Mr Payne has decided to devote more time to other business interests which involve an increasing level of overseas travel, and as a consequence will not offer himself for re-election at the forthcoming Annual General Meeting in October 2005. The Board is deeply appreciative of the contribution made to the Group by Mr Payne.

The Board has elected Mr John Arthur, a director since 2 July, 2001, as Chairman of the Board with effect from the conclusion of the Annual General Meeting.

For further information, please contact Chris O'Donnell on (02) 8226 9301, Graham Monk on (02) 8226 9304 or Elizabeth Hattersley on 02 8226 9339.

Yours faithfully

**Brian McGarry**  
**Company Secretary**  
Tel: (02) 8226 9300  
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